GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3786
ANSWERED ON:24.03.2017
Electoral Bond Scheme
Mishra Shri Janardan;Saraswati Shri Sumedhanand;Yadav Shri Om Prakash

Will the Minister of FINANCE be pleased to state:

(a) the salient features of the Electoral Bond Scheme;

(b) whether the Government has set any time limit for introduction of the said scheme; and

(c) if so, the details thereof?

Answer

The Minister of State in the Ministry of Finance

(a) to (c): Electoral bonds scheme is one of the announcement made in the budget for the FY 2017-18 to cleanse the system of funding of political parties, wherein, an amendment is being proposed to the RBI Act to enable the issuance of electoral bonds in accordance with the scheme. Under this scheme, a donor could purchase bonds from authorised banks against cheque and digital payments only. They shall be redeemable only in the designated account of a registered political party. These bonds will be redeemable within the prescribed time limit from issuance of bond.
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